



State of Wisconsin • DEPARTMENT OF REVENUE

DIVISION OF STATE AND LOCAL FINANCE • BUREAU OF UTILITY AND SPECIAL TAXES • 125 South Webster Street • P.O. Box 8933 •
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REAL ESTATE TRANSFER NEWS (RETN)

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The following questions and answers are given as general interpretations of the Wisconsin Administrative Code and Statutes. Should you have any questions, please write to:

Division of State & Local Finance
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This newsletter may be found on the Internet at <http://www.dor.state.wi.us/ust/retn.html>

1Q. What changes were made to the transfer fee law in regards to sales of timeshares?

- A. The definition of a conveyance per s. 77.21(1), Stats. was amended to "including instruments that are evidence of a sale of time-share property, as defined in s. 707.02(32)". Effective December 1, 1999, all sales of timeshare property will now require a transfer return and fee as a condition to recording the instrument.

2Q. Is a conveyance of a cemetery lot subject to a transfer return and fee?

- A. A conveyance of a cemetery lot is subject to a transfer return, but is exempt from fee per Tax 15.05(6), Wis. Adm. Code. A conveyance of land for use as a cemetery is subject to a transfer return and fee per the same code.

3Q. Will the Department still accept "one transaction – one return" where the Register receives more than one deed conveying the same property to the same grantee and there is only one return filed?

- A. No. Each instrument conveying an interest in real estate will require a transfer return. The total value of the property conveyed must be allocated to each return. Example: 3 siblings sell their equally owned property to XYZ and each sibling is filing a separate deed. They must file a transfer return for each instrument showing a one third real estate value and the fee calculated on that value for each.

4Q. We have been recording the AFFIDAVIT OF CORRECTION in lieu of re-recording previously recorded deeds. Do we need to get transfer returns with these?

- A. A transfer return is not needed per s. 77.21(1), Stats. since the AFFIDAVIT OF CORRECTION is intended to correct a scrivener's error and not for the conveyance of real property. When the AFFIDAVIT OF CORRECTION is adding or deleting a name or a parcel to correct the original recorded deed, a return **is required**. The use of exemption s. 77.25(3), Stats. may be used and the document number of the deed being corrected must be shown on Line 20a. (Also see RETN 5/94, 11Q) The AFFIDAVIT OF CORRECTION may be found on the Wisconsin Register of Deeds Association web site: <http://www.wrda.org/Forms/index.htm> or a copy may be obtained from any of the Register of Deeds.